

## MORTGAGE

Rec'd for Record June 26 1975 At 9:50 O'clk A M Same Day Recorded & Ex'd per Charles C. Keller, CLK

THIS MORTGAGE, made this 25th day of June in the year

19 75 by and between Charles M. Shoemaker and Nancy W. Shoemaker, his wife,

of Frederick County, in the State of Maryland parties of the

first part, hereinafter called "mortgagor," and First Federal Savings and Loan Association of Hagerstown, a body corporate, of Washington County, in the State of Maryland, party of the second part, hereinafter called Mortgagee. WITNESSETH:

WHEREAS, the said mortgagee has this day loaned to the said mortgagor, the sum of (\$ 32,500.00) -----Thirty-two Thousand Five Hundred and no/100----- Dollars, the receipt of which is hereby acknowledged by the mortgagor, the same being part of the purchase money of the hereinafter described real estate, which said sum the mortgagor covenants to repay in installments with interest thereon from the date hereof, at the rate of nine per cent per annum, in the manner following:

By the payment of at least ---Two Hundred Seventy-two and 74/100----- (\$ 272.74 ) Dollars, plus ~~one-twelfth of the annual insurance premium, on the last day of each, and~~ every month beginning Dec. 30, 1975, until the whole of said principal sum and interest shall be paid, which interest shall be computed by the calendar month, and the said installment payments may be applied by the mortgagee in the following order: (1) to the payment of interest; (2) to the payment of all ~~taxes~~ water rent, assessments or public charges of every nature and description, ground rent, fire, wind storm and hail insurance premiums and other charges affecting the hereinafter described premises, and (3) towards the payment of the aforesaid principal sum.

The due execution of this mortgage is a condition precedent to the granting of said loan. Privilege is reserved to pay this debt in whole or in an amount equal to one or more monthly payments on the principal that are next due on the <sup>last</sup> day of any month prior to maturity. Provided, however, that written notice of an intention to exercise such privilege is given at least thirty days prior to prepayment, and ~~provided further that in the event this debt is paid in full within three years from the date of this mortgage all parties liable for the payment of same whether principal, surety, guarantor or co-debtor agree to be jointly and severally bound to pay to the holder of this mortgage a premium not more than two months advance interest on that part of the aggregate amount of all prepayments made in any twelve (12) month period which exceeds 8 1/2% of the original principal amount of this loan. No premium charge shall be payable for prepayment of the mortgage prior to maturity after three years from the date of the within mortgage.~~ No prepayment penalty will be charged if this loan is a first mortgage on residential real property for non-business purposes and the interest is in excess of 8%.

NOW THEREFORE, in consideration of the premises, and of the sum of one dollar in hand paid, and in order to secure the prompt payment of the said indebtedness at the maturity thereof, together with the interest thereon, as well as future advances not exceeding \$3500.00 made for the purpose of paying the cost of repairs, alterations or improvements to the mortgaged property, the said mortgagor does give, grant, bargain and sell, convey, release and confirm unto the said mortgagee, its successors or assigns, in fee simple, all the following described property:

### (Description)

All that unimproved lot or parcel of land situate at the Northwest corner of the intersection of Bussard and Holter Roads, in Middletown Election District, Frederick County, Maryland, known and designated as lot No. 2 on a Plat of Deer Spring Farms, Section III, prepared by S. T. Nottingham, Jr., Registered Land Surveyor, dated September 9, 1971, and recorded in Plat Book No. 7, folio 60, one of the Plat Records of Frederick County, Maryland.

BEING all and the same real estate which was conveyed unto the Mortgagors herein by Deer Spring Farms, Inc., a body corporate, by